

## GOV. MALLOY ANNOUNCES INFOSYS WILL ESTABLISH A TECHNOLOGY AND INNOVATION HUB AND CREATE 1,000 HIGH-TECH JOBS IN HARTFORD



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(HARTFORD, CT) – Governor Dannel P. Malloy today announced that Infosys, a global leader in consulting, technology, and next-generation IT services, is planning to establish a technology and innovation hub in Hartford. The \$20.6 million project will see the creation of 1,000 good paying, high-tech jobs in the state's capital city by 2022.

"Today marks yet another landmark day in Connecticut's economic development efforts at a time when our investments are bringing new life and vigor to our capital city," **Governor Malloy said**. "I am thrilled to welcome Infosys to Connecticut and congratulate them on their decision to establish a technology and innovation hub in Hartford. Connecticut's tremendous assets and talent pipeline continue to attract high caliber companies to the state, and I look forward to the value that Infosys will bring to our business community."

In May 2017, Infosys announced that it planned establish multiple technology and innovation hubs across the country with a focus on artificial intelligence, machine learning, user experience, emerging digital technologies, cloud, and big data. The Hartford hub is the latest announced by the company, following the selection of Indianapolis, Indiana; Raleigh, North Carolina; and Providence, Rhode Island as other locations.

"We are excited to announce the expansion of our presence in Connecticut and create 1,000 technology jobs in the state," **Infosys President Ravi Kumar said**. "This investment will further strengthen our ability to serve clients' needs throughout the New England region and expand the local workforce to help our clients compete in the rapidly digitizing insurance, healthcare and manufacturing sectors. The region's position as the Insurance Capital of the World, paired with Connecticut's world-renowned academic institutions, will place Infosys in close proximity to valued clients and accelerate the recruitment of highly-skilled local talent."

"I am thrilled that Infosys, a global information technology company, is making Hartford one of four innovation hubs in the United States," **Hartford Mayor Luke Bronin said**. "This announcement is huge for Hartford and for Connecticut. In the last few months, we've seen Hartford's innovation ecosystem develop rapidly, with our Insurtech Accelerator up and running Stanley Black & Decker's advanced manufacturing accelerator on the way, and the decision by Infosys to bring a thousand innovation jobs to Hartford represents the next big step. Today's announcement is a testament to the strength of our capital city, to the partnership between the city and the state, and to the commitment of our local business leaders, who joined us in pitching Hartford to Infosys. I look forward to working with the leadership at Infosys as they establish a big presence here in our capital city."

As part of the company's establishment of the hub in Hartford, the Connecticut Department of Economic and Community Development (DECD) will provide up to \$12 million in grants after certain job creation milestones are met through Governor Malloy's First Five Plus Program. In addition, the company is eligible to receive up to \$2 million in training grants to support partnerships the company creates with local education organizations. State funding will be used for the purchase of computer and office equipment, leasehold improvements, and training. The company is also eligible for additional assistance if they significantly exceed 1,000 jobs, and the incentives in place can support up to 2,000 jobs.

"Today is a great day for the state of Connecticut and its capital city, which was recently ranked fourth in the U.S. for tech-skilled workers," **DECD Commissioner Catherine Smith said**. "This announcement shows that Connecticut is a great home for technology companies looking to establish a presence in New England and remains a competitive location nationwide."

Signed into law in 2011, the First Five Plus program supports large-scale economic development projects to encourage job creation, new capital investment, and business expansion or relocation. The flagship economic development program currently has sixteen participating companies that are expected to create between 5,800 and 9,800 jobs. The companies are investing over \$1.7 billion within Connecticut – over five times the amount of assistance the state has provided through grants and loans.

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